

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JANUARY 21, 2009

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ Consent ☒ Discussion

SUBJECT:

Discussion and possible action regarding the Third Amended and Restated Disposition and Development Agreement among the City of Las Vegas (City), a municipal corporation of the State of Nevada, the City of Las Vegas Redevelopment Agency (RDA), a public body, and Alpha Omega Strategies, LLC, for real property located at 1501 North Decatur Boulevard - Ward 5 (Barlow) [NOTE: This item is related to RDA Items 5 and 6 and Council Item 44]

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

This item would make necessary modifications to the Disposition and Development Agreement to allow this project to move forward in the most effective manner. This project will consist of at least 400 mid-rise, age-restricted low-income housing units, 65,000 square feet of commercial / retail / restaurant / office space, at least 60 low-rise, age-restricted low-income housing units, surface parking for the residential units and at least 10,000 square feet of private open space.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Third Amended and Restated Disposition and Development Agreement
2. Second Amendment To Disposition and Development Agreement
3. First Amendment To Disposition and Development Agreement
4. Disposition and Development Agreement

Motion made by GARY REESE to Approve

Passed For: 5; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 2

STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS, DAVID W. STEINMAN; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-RICKI Y. BARLOW, LOIS TARKANIAN)

Minutes:

See Item 44 for related discussion.